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A chef's search for tech mise en place: Show Me Your Stack

By Rob Burgess

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Welcome to "Show Me Your Stack," a series from Financial Planning in which we interview those who deliver financial advice to learn what tools they rely on to make it happen. Rising client expectations are driving the need for more powerful tech tools, and we're digging deep to find out why advisors prefer certain solutions.

For Kenneth Silva Ballard, financial planning runs in the family.

His grandmother, Ednalou C. Ballard, had founded what came to be known as Ballard Associates in 1980 in Farmington, Connecticut. In 2014, Silva Ballard was working as a chef — but she asked him to earn his brokerage licenses to help his grandfather retire. She passed away that same year, having battled cancer for around 14 years.

"She ran out of money with her end-of-life care," said Silva Ballard. "The bills were just stacking up. So, I quit my job."

By that point, Silva Ballard had worked for over a decade as a chef and member of the nonprofit Slow Food USA. He opened farm-to-table restaurants and advocated for local and sustainable food systems nationwide, and he earned a degree in sustainable business while running a professional kitchen in Hartford, Connecticut. Then came his grandmother's unexpected request.

"I was doing fine as a chef," he said. "I had opened restaurants, and everything was going well. I stayed with her for six months to help her pass. During that time, she asked me to help and see if I could do anything to help my grandfather retire."

Silva Ballard honored his grandmother's wishes, passing the Series 6, 7 and 66 exams. Working as a broker for Cambridge Investment Research from 2015 to 2017, he began developing socially responsible investing (SRI) portfolios. This allowed his mostly younger clients to exclude or include certain securities.

This March, he became an investment advisor for First Affirmative Financial Network in Colorado Springs, Colorado "because they were also building portfolios the same way that I was." The firm currently has 22 total employees, 14 advisors and over \$563 million in assets under management (AUM), according to its latest Form ADV filing.

At Cambridge Investment Research, Silva Ballard said his tech stack had been "pretty complex, and kind of clunky."

He knew he wanted a smoother experience. Through various SRI conferences, he made contact with YourStake, a wealth management tech provider. YourStake currently provides First Affirmative Financial Network with several AI tools, including for document extraction, meeting note-taking, proposal generation and values alignment screening.

"It's pretty amazing," he said. "It's taken a lot of the lack of cohesion out of the mix for me with my tech stack."

In his free time, Silva Ballard stays connected to his culinary roots. He is disciplined in meditation and ceremony with the indigenous traditions of the Lakota, Maya, Andean and the Shipibo-Conibo of Peru, and he said he frequently provides his services as a chef to these ceremonial traditions. He is also a student of Black Dragon Kung Fu and "incorporates these teachings into all areas of life, to pass the way of truth and integrity to future generations."

Scroll down the slideshow to see what Silva Ballard feels are some of the most important pieces of First Affirmative Financial Network's tech stack — and why.

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CRM and document sharing: Salesforce and Microsoft Outlook

"I used Redtail for about seven years, but I've used Salesforce for a while now. I use Salesforce for my communication and document sharing with my RIA. I use Salesforce as a hybrid CRM, but I also use Microsoft Outlook. YourStake is also building me a CRM currently.

"I liked Redtail over the years, but they're building on such an old platform that I've been waiting for someone else to come out before I start doing all the work and uploading all the documents and client information into Redtail. My current solution is I'm waiting for YourStake to make the all-in-one dashboard so that everything's all in one place.

"It comes back to this concept in cooking, which is mise en place. Everything has to be in one place. Right now in the financial industry, the tech stack is so fractured. You want to have one dashboard where you don't have to input things multiple times. It's just all right there and integrated."

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Reporting, billing and client portal: Orion Advisor Solutions

"With Orion's purchase of Redtail, it makes it really easy for the integrations. My RIA uses Orion for reporting, so it makes it pretty easy for me to bill. My client portal is Orion, as well.

"I'm always going to wish things would be more integrated. I'm waiting for someone to solve that puzzle. Everyone started when they became highly

specialized in one area, and no one fully integrated everything. Oftentimes advisors are using, you know, seven to 10 different services just to run their business."

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AI proposal generation: AdvisorCore by YourStake

"AdvisorCore allows you to take certain client snapshots of their current portfolio and compare them. With prospects, you can develop a proposal right before you meet with them so that you can onboard them as clients. That's a cool tool to use. It also incorporates the clients' values. There's a questionnaire that you can have the clients take, and then all that information that you take in gets stored right into the YourStake dashboard."

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Financial planning: Orion Advisor Solutions

"[I have previously used] eMoney Advisor. I've also used RightCapital, which is amazing. But currently, I'm not using either of those because I'm trying to keep it simple. If you have clients with four or five different logins, you're causing a lot of anxiety on their end. So I'm keeping it as simple as possible for the client. That's my goal here. You know how many different passwords and usernames we have to keep these days, it's crazy."

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